

## Message Text

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ORIGIN AF-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03  
INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02 OPIC-03  
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07  
CEA-01 /089 R

DRAFTED BY AF/C:RIMARCUS:LAR  
APPROVED BY AF/C:LDJUNIOR  
-----074750 290139Z /75  
R 281826Z JUN 78  
FM SECSTATE WASHDC  
TO AMEMBASSY LIBREVILLE

C O N F I D E N T I A L STATE 164382

E.O. 11652:GDS

TAGS: EFIN, GB

SUBJECT: CITIBANK SYNDICATED LOAN

1. ALAN GOLDIE CALLED ON DESK OFFICER TO DISCUSS STATE OF  
PLAY OF SUBJECT LOAN. ACCORDING TO GOLDIE, CITIBANK  
LIBREVILLE REP CHAKRAVARTTY INFORMED GOG LAST FRIDAY THAT  
BANK WOULD ABLE TO UNDERWRITE ONLY \$80 MILLION RATHER  
THAN \$106 MILLION AS ORIGINALLY CONTEMPLATED. ONE CONDI-  
TION OF THE LOAN WILL REQUIRE THE GOG TO HAVE PAID OFF AT  
LEAST ONE-THIRD OF ITS CONTRACT DEBT BY EARLY NEXT YEAR  
BEFORE IT CAN RECEIVE THE FIRST QUARTERLY DISBURSEMENT.

2. GOLDIE THOUGHT THAT ALTHOUGH SMALLER LOAN IS GREAT  
DISAPPOINTMENT FOR GOG, THERE WILL BE ENOUGH SLACK IN GOG  
BUDGET TO COVER SHORTFALL, IF GABON ADHERES STRICTLY TO  
IMF RECOMMENDATIONS ON BORROWINGS AND DEBT CONSOLIDATION.

3. SMALLER LOAN RESULT OF THREE BANKS -- CHASE MANHATTAN,  
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FIRST NATIONAL OF BOSTON, AND BANK OF TOKYO -- DECISION NOT  
TO JOIN LOAN SYNDICATION. GOLDIE SAID THAT ABOVE BANKS  
WERE INFLUENCED BY NUMBER OF NEGATIVE FACTORS: A) THE  
LAVISH SPENDING FOR THE OAU SUMMIT CONFERENCE AND MORE RE-  
CENTLY FOR THE AFRICAN DEVELOPMENT FUND MEETINGS THIS MAY;  
B) THE GOVERNMENT'S DETERMINATION TO GO AHEAD WITH THE PUR-

CHASE OF THE BOEING 747; AND C) THE NATURE OF GABON'S  
INTERNAL DEBT.

4. DEPT WOULD APPRECIATE ANY INFO ON GOG REACTION TO NEWS  
AND ANY BELT-TIGHTENING MEASURES GOVERNMENT MAY IMPLEMENT  
TO OFF-SET LOAN REDUCTION. VANCE

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 28 jun 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978STATE164382  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** RIMARCUS:LAR  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Expiration:**  
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**Original Handling Restrictions:** n/a  
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**Status:** NATIVE  
**Subject:** CITIBANK SYNDICATED LOAN  
**TAGS:** EFIN, GB  
**To:** LIBREVILLE  
**Type:** TE  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014